(b) to (d) During periodic inspection of bank branches compliance with the above instructions is verified and banks advised to rectify the position where deficiencies are observed. On complaints representations, the matter is taken up with the concerned banks.

GOLD BOND SCHEME

2571. SHRI SURESH KALMADI :
SHRI GOVINDRAO ADIK :

Will the Minister of FINANCE be pleased to state :

(a) whether attention of Government has been drawn to the news item published in the Hindustan Times of 10th December, 1993 under the caption "Revamped gold bond scheme may be back"; and

(b) if so, what is Government"s reaction thereto ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY) : (a) Yes Sir.

(b) There is no proposal under consideration at present.

STREAMLINING THE FUNCTIONING OF AAIFR

2572. SHRI V. GOPALSAMY : Will the Minister of FINANCE be pleased to state :

(a) how many cases are pending before the Appellate Authority for Industrial and Financial Reconstruction as on date;

(b) how many cases have been disposed of by AAIFR during the last three years year-wise;

(c) how many cases were instituted before AAIFR durding this period;

(d) what steps are being taken to dispose off the cases quickly; and

(e) whether there is any proposal to streamline the functioning of AAIFR ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (e) The Appellate Authority for Industrial and Financial Reconstruction (AAIFR) have reported that 120 cases are pending before them as on 15-12-1993. The number of cases received and disposed of during 1991, 1992 and 1993 is as under :

Year	No. of cases received	No. of cases disposed
1991 . . .	122	110
1992 . . .	116	46
1993 . . . (as on 15-12-1993)	141	195

The table above indicates that the disposal of cases by AAIFR during 1993 has been more than the number of cases received during the year.

PHASING OUT OF GRANT TO EXPORT COUNCILS

2573. SHRI RAMDAS AGARWAL : Will the Minister of FINANCE be pleased to state :

(a) whether Government's grant to export promotion council including engineering export promotion council is being phased out;

(b) if so, what are the reasons therefor indicating what would be the fate of these organisations and more than 50,000 employees thereof in the event of com-

pletely phasing out of the grant by Government; and

(c) whether Government propose to treat the grant as "export promotional expenses" which are to only Rs. 250 crores through expori so as to save closure of 19FP council which are left with no other option except closure ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (c) It has been decided to phase out the grant-in-aid to the Export Promotion Councils w.e.f. 1-4-1992 in a phased manner. This decision has been taken keeping in view the economic liberalisation policies pursued by the Government since July, 1991 and also to make these promotional agencies more self supporting and self relating and industry run professional bodies. The role of the Export Promotion Councils has been clearly recognised in the current Exim Policy and the Registration-cum-Membership Certificate has been made compulsory for all persons applying for any licence to import or export or for any other benefit or concession under the said policy. The EPCs have other sources of income as well and do not depend on Government grant only. The Government support to EPCs depends on factors mentioned in para 150 of the said policy. In terms of para 149 of Exim Policy, they are autonomous and regulate their own affairs. As such, this decision is not likely to render the employees of these Councils jobless or force closure of these agencies.

COVER BY INSURANCE COMPANY IN RESPECT OF EARTHQUAKES

2574. MISS SAROJ KHAPARDE : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that no Insurance company in India offers a specific cover in respect of earthquakes; and

(b) if so, what corrective steps Government propose to take in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) and (b) While there is no exclusive cover for earthquake risk, a specific cover for this risk is available as an additional peril alongwith Fire Insurance cover. This cover is granted automatically under Fire Insurance Policy offered for simple risks namely households, buildings, shops and establishments, tiny sector and smal lscale industries, etc. This is also granted as an additional peril in respect of Industrial and manufacturing risks on payment of extra premium. In view of this, it is not considered necessary to introduce an exclusive cover for earthquake risk.

AGREEMENT WITH ISRAEL

2575. MISS SAROJ KHAPARDE : will the Minister of FINANCE be pleased to state:

(a) whether Government propose to sign two agreements with Israel, regarding avoidance of Double Taxation and protection of investment in each other's country; and

(b) Is so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) Government of India has yet to enter into negotiations for concluding a double taxation avoidance agreement with Isreal.

Government of India is in the process of devising a model bilateral investment protection agreement. The issue of entering into a bilateral investment protection agreement with Israel will be decided thereafter.

(b) In view of reply to part (a) of the Question, reply to this part does not arise.

RESTORATION OF EXCISE DUTY ON CERTAIN EQUIPMENT

2576. SHRI RAJUBHAI A. PARMAR : Will the Minister of FINANCE be pleased to state :